Annual Report
of the

Helen Betty Osborne Memorial Foundation

2001-2002

104-02522/

ATTORNEY GENERAL
MINISTER OF JUSTICE

Room 104
Legislative Building
Winnipeg, Manitoba, CANADA
R3C 0V8

The Honourable Peter M. Liba, C.M.
Lieutenant-Governor of Manitoba

MAY IT PLEASE YOUR HONOUR:

It is my privilege to present, for the information of Your Honour, the Annual Report of the Helen Betty Osborne Memorial Foundation for the period ending March 31, 2002.

Respectfully submitted,

Honourable Gord Mackintosh
Minister of Justice
Attorney General

Helen Betty Osborne
Memorial Foundation

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August 30, 2003

Minister Gord Mackintosh
Manitoba Legislative Assembly
Room 104-450 Broadway Avenue
Winnipeg, Manitoba

My Dear Minister,

It gives me great pleasure to present the first annual report of the Helen Betty Osborne Memorial Foundation. It is indeed an honor to work with the Osborne family and the Manitoba government to create a lasting legacy that embodies the spirit and dreams of Ms. Osborne.

This report covers the start up of the Foundation and we acknowledge the support of Manitoba Justice in our efforts.

The Helen Betty Osborne Foundation board of trustees has worked tirelessly to create a Foundation that will provide opportunities for post-secondary education for many Aboriginal youth in the province of Manitoba for years to come.

Sincerely,

Marcy Richard

Marcy Richard,
Chairperson

HELEN BETTY OSBORNE MEMORIAL FOUNDATION

ANNUAL REPORT

For the period ending

MARCH 31, 2002

Helen Betty Osborne Memorial Foundation
Annual Report

Governing Legislation

On December 15, 2000, the Manitoba Legislature proclaimed the Helen Betty Osborne Memorial Foundation Act.

The Act recognizes that the justice system failed to do everything it could in the mater of Helen Betty Osborne and further recognizes the conclusion of the Report of the Aboriginal Justice Inquiry that the events surrounding the death of Helen Betty Osborne were marked by racism, sexism and indifference.

Role of the Foundation

The role of the Foundation as an agent of the crown is to establish a fund to provide financial assistance to Aboriginal persons resident in Manitoba who are enrolled in post-secondary studies in Manitoba.

The Post-Secondary Bursary Fund

The first Trustees of the Foundation were appointed on May 16, 2001. The appointments were as follows:

Staff Sergeant Robert Urbanoski: appointed as chairperson for a three-year term. Sergeant Urbanoski is widely credited for his efforts in resolving the case of Helen Betty Osborne. He received the commissioner's Medal (RCMP) for these efforts. He now serves as one of three forensic profilers for the Royal Canadian Mounted Police.

Staff Sergeant Urbanoski resigned as chairperson in February 2001 due to work commitments.

Cecilia Osborne appointed for a three-year term. Cecilia is the representative of the Osborne family on the Foundation Board. Her tenacity in seeking justice for her sister and her courage in meeting the only person charged in the murder has been exemplary. By her actions, she has been able to commence healing through the traditional Cree process.

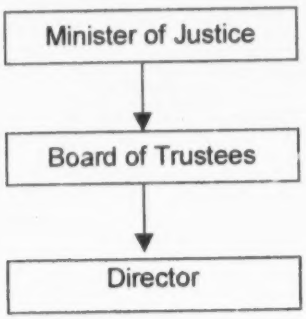
Dr. Gerry Friesen appointed for a two-year term. Dr. Friesen has been a professor of history at the University of Manitoba for more than 30 years and has published several books on Manitoba and Western Canadian history. He contributed to the Aboriginal Justice Inquiry Report.

Rebecca Ross appointed for a two-year term. Ms. Ross is the Executive Director of the Cross Lake Education Authority. She has been an active supporter of the Osborne family and has been a life long advocate for Aboriginal and Women's issues.

Marcy Richard, appointed for a one-year term. Marcy is employed with the Native Education Development Branch. She has been a long time advocate for Aboriginal Education.

Wendy Whitecloud appointed for a one-year term. Wendy is a professor of Law at the University of Manitoba. She was co-commissioner for the Aboriginal Justice Implementation Commission.

Organizational Chart



Meetings of the Foundation

The Trustees have held four meetings in the 2001-2002 fiscal year.

Business has included the acceptance of the governing by-law known as by-law #1 and financial by-law known as by-law #2. The bursary application form has been designed and accepted. Criteria for the selection of bursary recipients have been adopted. The Board of Trustees has also determined that fundraising for the Foundation is the critical element in establishing a successful foundation for the coming years.

Recipients of Bursaries

The Trustees of the Foundation selected by consensus 2 applicants out of 34 to receive the first bursaries of the Foundation. Bursaries were awarded in the amount of $1000.00. A ceremony was held on June 21, 2001 at the Women's Memorial Garden of the Manitoba legislature. Minister Gord Mackintosh and Minister Eric Robinson made presentations. Mrs. Justine Osborne was on hand for the ceremony.

Awards were made to Ms. Trish Goulet, attending year 3 of the Dental Hygiene program at the University of Manitoba. Ms. Goulet is originally from The Pas and is a single care giving parent to a daughter.

Andrea McIvor is a Metis Woman resident in Cross Lake, Manitoba. She was completing the educational assistant diploma program and is also accepted to Brandon University Northern Teacher Education Program-Cross Lake Campus.

Website

The Foundation is in the final stages of Website development. The site will include bursary application, annual reports, and links to other bursary/scholarship sites.

Donor Campaign

The foundation will commence a fundraising and targeted donor campaign in the 2002-2003 fiscal year.

Office of the Auditor General

500 - 330 Portage Avenue
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AUDITORS' REPORT

To the Legislative Assembly of Manitoba and
To the Board of Directors of The Helen Betty Osborne Memorial Foundation

We have audited the statement of financial position of The Helen Betty Osborne Memorial Foundation as at March 31, 2002 and the statement of operations for the fifteen month period then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on this financial information based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many charitable organizations, the Foundation derives endowment funds from donations the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these donations was limited to the amounts recorded in the records of the Foundation and we were not able to determine whether any adjustments might be necessary to the endowment fund balance at the end of the year.

In our opinion, except for the effects of the adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the endowment funds referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Foundation as at March 31, 2002 and the results of its operations and cash flows for the fifteen month period then ended in accordance with Canadian generally accepted accounting principles.

Office of the Auditor General

Office of the Auditor General

Winnipeg, Manitoba
February 17, 2003

HELEN BETTY OSBORNE MEMORIAL FOUNDATION

Statement of Financial Position

As at March 31, 2002

	2002
ASSETS	
Investments (Note 3)	$ 54,021
Accrued Interest	119
TOTAL ASSETS	54,140
FUND BALANCES	
Endowment Fund (Note 4)	54,000
Externally Restricted Fund (Note 5)	140
TOTAL FUND BALANCES	**$ 54,140**

HELEN BETTY OSBORNE MEMORIAL FOUNDATION

Statement of Operations

For the 15 Month period ended March 31, 2002

	2002
REVENUE	
Investment Income (Note 2)	$ 2,140
EXPENSES	
Bursaries	2,000
EXCESS OF REVENUE OVER EXPENSES	**$ 140**
RESTRICTED FUND BALANCE AT END OF PERIOD	**$ 140**

HELEN BETTY OSBORNE MEMORIAL FOUNDATION

Notes to the Financial Statements

For the 15 Month period ended March 31, 2002

1. Incorporation and function

The Helen Betty Osborne Memorial Foundation is incorporated under the Helen Betty Osborne Memorial Foundation Act, which received royal assent on December 15, 2000. The legislated purpose of the Foundation is to receive donations of real and personal property, including money; to provide financial assistance to aboriginal persons residing in Manitoba who are enrolled in post secondary studies in Manitoba; and to promote the memory of Helen Betty Osborne.

2. Significant Accounting Policies

a) General

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles for non-profit organizations.

b) Contribution and investment income

The deferral method of accounting is followed in the accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

c) Donated Services

No amount has been reflected in the financial statements for the Foundation's audit fees and other administrative services donated by the Province of Manitoba.

d) Statement of Cash Flows

A statement of cash flows has not been presented in these financial statements, as no additional useful information would be provided by its inclusion.

3. Investments

Investments are recorded at cost. They represent the contributions received by the foundation, which are held as short-term deposit with maturities of three months or less, with the Ministry of Finance at the current prevailing interest rate. Investment income earned is restricted and is recorded under the Restricted Fund.

4. Endowment fund

	2002
Contributions by major sources:	
Province of Manitoba	$ 50,000
Political parties	2,500
Individuals	1,500
	54,000

HELEN BETTY OSBORNE MEMORIAL FOUNDATION

Notes to the Financial Statements

For the 15 Month period ended March 31, 2002

5. Externally restricted fund balances

This fund represents income earned on endowments that must be used for purpose specified under the Helen Betty Osborne Memorial Foundation Act.

6. Comparatives

No comparative figures are available as this is the first period of operation of this fund.